

112TH CONGRESS  
2D SESSION

# H. R. 4088

To amend the securities laws to establish certain thresholds for shareholder registration, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 24, 2012

Mr. QUAYLE introduced the following bill; which was referred to the  
Committee on Financial Services

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## A BILL

To amend the securities laws to establish certain thresholds  
for shareholder registration, and for other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Capital Expansion  
5       Act”.

6       **SEC. 2. SHAREHOLDER REGISTRATION THRESHOLD.**

7       (a) AMENDMENTS TO SECTION 12 OF THE SECURI-  
8       TIES EXCHANGE ACT OF 1934.—Section 12(g) of the Se-  
9       curities Exchange Act of 1934 (15 U.S.C. 78l(g)) is  
10       amended—

1 (1) in paragraph (1)—

2 (A) by striking “\$1,000,000” both places  
3 it appears and inserting “\$10,000,000”;

4 (B) in subparagraph (A), by striking “;  
5 and” and inserting a semicolon;

6 (C) in subparagraph (B), by striking the  
7 comma at the end and inserting “; and”; and

8 (D) by inserting after subparagraph (B)  
9 the following:

10 “(C) in the case of an issuer that is a bank or  
11 a bank holding company, as such term is defined in  
12 section 2 of the Bank Holding Company Act of 1956  
13 (12 U.S.C. 1841), not later than 120 days after the  
14 last day of its first fiscal year ended after the effec-  
15 tive date of this subsection, on which the issuer has  
16 total assets exceeding \$10,000,000 and a class of eq-  
17 uity security (other than an exempted security) held  
18 of record by 2,000 or more persons,”; and

19 (2) in paragraph (4), by striking “three hun-  
20 dred” and inserting “300 persons, or, in the case of  
21 a bank, as such term is defined in section 3(a)(6),  
22 or a bank holding company, as such term is defined  
23 in section 2 of the Bank Holding Company Act of  
24 1956 (12 U.S.C. 1841), 1,200 persons”.

1 (b) AMENDMENTS TO SECTION 15 OF THE SECURI-  
2 TIES EXCHANGE ACT OF 1934.—Section 15(d) of the Se-  
3 curities Exchange Act of 1934 (15 U.S.C. 78o(d)) is  
4 amended, in the third sentence, by striking “three hun-  
5 dred” and inserting “300 persons, or, in the case of bank  
6 or a bank holding company, as such term is defined in  
7 section 2 of the Bank Holding Company Act of 1956 (12  
8 U.S.C. 1841), 1,200 persons”.

9 **SEC. 3. RULEMAKING.**

10 Not later than 1 year after the date of enactment  
11 of this Act, the Securities and Exchange Commission shall  
12 issue final regulations to implement this Act and the  
13 amendments made by this Act.

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